

UTIMCO Performance Summary

February 28, 2021

	Net Asset Value 2/28/2021 (in Millions)	Periods Ended February 28, 2021 (Returns for Periods Longer Than One Year are Annualized)							
		<u>Short Term</u>		<u>Year to Date</u>		<u>Historic Returns</u>			
		1 Mo	3 Mos	Fiscal	Calendar	1 Yr	3 Yrs	5 Yrs	10 Yrs
ENDOWMENT FUNDS									
Permanent University Fund	\$ 27,995	3.76%	6.48%	14.41%	3.35%	21.16%	10.28%	11.74%	8.11%
General Endowment Fund		3.78	6.48	14.47	3.35	21.19	10.33	11.97	8.28
Permanent Health Fund	1,416	3.74	6.45	14.43	3.36	21.04	10.27	11.86	8.18
Long Term Fund	16,756	3.74	6.45	14.43	3.36	21.03	10.27	11.87	8.19
Separately Invested Funds	<u>313</u>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Endowment Funds	46,480								
OPERATING FUNDS									
Intermediate Term Fund	9,615	2.32	3.22	7.49	0.41	13.74	6.97	8.20	5.11
Debt Proceeds Fund	101	0.01	0.02	0.03	0.02	0.24	1.53	1.29	N/A
Short Term Fund	<u>2,872</u>	0.00	0.01	0.06	0.01	0.25	1.49	1.22	0.66
Total Operating Funds	12,588								
Total Investments	<u>\$ 59,068</u>								
VALUE ADDED (1) (Percent)									
Permanent University Fund		0.59%	1.27%	2.47%	0.08%	4.41%	2.10%	1.88%	1.33%
General Endowment Fund		0.61	1.27	2.53	0.08	4.44	2.15	2.11	1.50
Permanent Health Fund		0.57	1.24	2.49	0.09	4.29	2.09	2.00	N/A
Long Term Fund		0.57	1.24	2.49	0.09	4.28	2.09	2.01	1.41
Intermediate Term Fund		1.07	0.05	1.19	(0.44)	2.94	1.87	1.56	1.43
Debt Proceeds Fund		-	(0.01)	(0.03)	-	(0.16)	(0.01)	0.09	N/A
Short Term Fund		(0.01)	(0.02)	-	(0.01)	(0.15)	(0.05)	0.02	0.03

(1) - Value added is a measure of the difference between actual returns and benchmark or policy portfolio returns for each period shown. Value added is a result of the active management decisions made by UTIMCO staff and external managers.